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June 16, 1980

JDH-80/168

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JUN 17 1980 - 11 30 AM

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INTERSTATE COMMERCE COMMISSION

Date

JUN 17 1980

Secretary,

Interstate Commerce Commission

Washington, D.C. 20423

Fee \$ 20.00

CC Washington, D.C.

Dear Sirs:

We are enclosing three original and fully executed, notarized copies of the following documents between the parties listed below for recordation in accordance with 49 U.S.C. §11303.

First Document:

1. Amendment to Security Agreement-Trust Deed, dated July 1, 1978, redesignating railroad car numbers.

2. Recording data: Recordation No. 9737, filed October 5, 1978.

3. Parties in Interest, together with their addresses:

The Connecticut Bank & Trust Co., as Trustee ("Debtor")
One Constitution Plaza
Hartford, Connecticut 06115

and

First Security Bank of Utah, N.A., as Security Trustee
("Secured Party")
795 Main Street
Salt Lake City, Utah

4. Railroad Car Numbers:

Old: Rock 801550-801519
New: GTW 138630-GTW 138649.

Second Document:

1. Security Agreement-Trust Deed, dated as of June 1, 1978 redesignating railroad car numbers.

2. Recording Data: ICC Recordation Number 9790, filed October 24, 1978.

RECORDATION NO. 9790-A

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Secretary
Interstate Commerce Commission
June 16, 1980
Page Two

3. Parties in Interest, together with their addresses:

The Connecticut Bank & Trust Co., as Trustee ("Debtor")
One Constitution Plaza
Hartford, Connecticut 06115

and

First Security Bank of Utah, N.A., as Security Trustee
("Secured Party")
795 Main Street
Salt Lake City, Utah

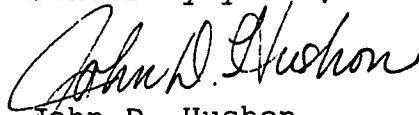
4. Railroad Car Numbers:

Old: Rock 700300-Rock 700799
New: B&LE 5300-B&LE 50799.

I respectfully request that one counterpart of these documents be recorded under the provision of 49 U.S.C. §11303. I would also appreciate your stamping the additional copies of the above documents which are not required for your filing purposes and returning them to me. A check in the amount of \$20 is enclosed to cover the filing fee.

The undersigned certifies that he is acting as counsel to Hillman Manufacturing Company and that he has knowledge of the matters set forth in the above described documents.

Sincerely yours,


John D. Hushon

Enclosures

FEB 20 1981 - 1 45 PM

SECURITY AGREEMENT - TRUST DEED SUPPLEMENT

SECURITY AGREEMENT - TRUST DEED SUPPLEMENT dated as of June 13, 1980 (this "Supplement") from THE CONNECTICUT BANK AND TRUST COMPANY, a Connecticut banking corporation, not individually but solely as trustee (the "Debtor") under a Trust Agreement dated as of July 1, 1978, as amended (the "Trust Agreement") with Hillman Manufacturing Company, a Pennsylvania corporation (the "Trustor"), the Debtor's post office address being One Constitution Plaza, Hartford, Connecticut 06115, Attention: Corporate Trust Department, to FIRST SECURITY BANK OF UTAH, N.A. (the "Secured Party"), whose post office address is 79 South Main Street, Salt Lake City, Utah 84111, Attention: Trust Division, Corporate Trust Department;

RECITALS

A. The Debtor and the Secured Party have executed and delivered a Security Agreement - Trust Deed dated as of July 1, 1978 (the "Security Agreement"). The Security Agreement was filed and recorded with the Interstate Commerce Commission ("ICC") under 49 U.S.C. § 11303 on October 5, 1978 as Document No. 9737. A First Amendment to the Security Agreement was filed and recorded with the ICC on December 19, 1978 as Document No. 9737-A.

[Filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on _____, 1981, at _____ .m., recordation number _____.]

B. The Debtor entered into an Equipment Lease dated as July 1, 1978 (the "Rock Lease") providing for the lease to William M. Gibbons, Trustee of the Property of Chicago, Rock Island and Pacific Railroad Company ("Gibbons") of 20 covered hopper cars described more particularly in Schedule A to the Rock Lease. Pursuant to a Termination Agreement dated May 29, 1980 (the "Termination Agreement") between Gibbons and the Debtor, the Rock Lease was terminated. The Termination Agreement was approved in Order No. 253 dated June 2, 1980 by the United States District Court for the Northern District of Illinois.

C. The Debtor has executed and delivered an Equipment Lease dated as of June 13, 1980 (the "Lease") providing for the lease of the equipment formerly subject to the Rock Lease and 80 other covered hopper cars to Grand Trunk Western Railroad Company, a Michigan corporation (the "Lessee"). The 20 covered hopper cars formerly subject to the Rock Lease and described more particularly in Schedule A to the Lease (collectively referred to as the "Equipment" or individually as an "Item" or "Item of Equipment") have been remarked in accordance with the Lease. A Redesignation of Railroad Car Numbers dated June 11, 1980 covering the Equipment was filed and recorded with the ICC under 49 U.S.C. §11303 on June 17, 1980 as Document No. 9790-A.

D. In order to secure the Debtor's 10.25% Notes (the "Notes"), the Debtor intends to assign all its right, title, and interest in the Equipment and the Lease and grant a security interest in the same to the Secured Party.

NOW, THEREFORE, in consideration of the premises and mutual agreements herein contained and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The Debtor in consideration of the premises and of the sum of Ten Dollars received by the Debtor from the Secured Party and other good and valuable consideration, receipt of which is hereby acknowledged, and in order to secure the payment of the principal of and interest on the Notes according to their tenor and effect, and to secure the payment of all other indebtedness hereby secured and the performance and observance of all covenants and conditions in the Notes, the Security Agreement, this Supplement, and the Participation Agreement (as defined in the Lease) contained, does hereby convey, warrant, mortgage, assign, pledge and grant the Secured Party, its successors in trust and assigns, a security interest in, all and singular of the Debtor's right, title and interest in and to the properties, rights, interests and privileges more fully described in Sections 1.1, 1.2 and 1.3 of the Security Agreement

(all of which properties hereby mortgaged, assigned and pledged or intended so to be are hereinafter collectively referred to as the "Collateral"), subject always to the limitations set forth in Section 1.4 thereof and to the Excepted Rights in Collateral (as defined in Section 1.6 of the Security Agreement).

2. Section 1.1 of the Security Agreement is deleted in its entirety and in place thereof the following is substituted:

"1.1. Equipment Collateral. Collateral includes the railroad equipment described in Schedule A attached hereto and made a part hereof (collectively the "Equipment" and individually an "Item" or "Item of Equipment") constituting the equipment formerly leased under the Rock Lease and now leased under the Lease, together with all accessories, equipment, parts and appurtenances appertaining or attached to any of the Equipment hereinabove described, whether now owned or hereafter acquired, except such thereof as remain the property of the Lessee under the Lease, and all substitutions, renewals or replacements of and additions, improvements, accessions and accumulations to any and all of said Equipment, except such thereof as remain the property of the Lessee under the Lease, together with all the rents, issues, income, profits and avails therefrom."

3. Section 1.3 of the Security Agreement is deleted in its entirety.

4. The figure "9" in line 7 of Section 1.4 of the Security Agreement is hereby deleted and the figure "12" shall be inserted in place thereof on said line.

5. The figures "6" and "10.2" in line 2 of subparagraph (a) of Section 1.6 of the Security Agreement are hereby deleted, and the figures "9" and "6", respectively, shall be inserted in place thereof on said line.

6. The figure "21.2" in line 3 of subparagraph (a) of Section 1.6 of the Security Agreement is hereby deleted, and the figure "15" shall be inserted in place thereof on said line.

7. The figure "14" in line 8 of subparagraph (b) of Section 1.6 of the Security Agreement is hereby deleted, and the figure "10" shall be inserted in place thereof on said line.

8. The figure "14.2(a)" in line 9 of subparagraph (b) of Section 1.6 of the Security Agreement is hereby deleted, and the words "subsection (a) of Section 10" shall be inserted in place thereof on said line.

9. The figure "11.1" in line 3 of subparagraph (c) of Section 1.6 of the Security Agreement is hereby deleted, and the figure "7" shall be inserted in place thereof on said line.

10. The figure "16" in line 10 of Section 2.3 of the Security Agreement is hereby deleted, and the figure "12" shall be inserted in place thereof on said line.

11. The figure "1.3" in line 7 of Section 2.7 of the Security Agreement is hereby deleted.

12. The figure "14" in line 2 of Section 3.2 of the Security Agreement is hereby deleted, and the figure "10" shall be inserted in place thereof on said line.

13. The figure "11" in line 5 and in line 9 of Section 3.2 of the Security Agreement on page 16 thereof is hereby deleted, and the figure "7" shall be inserted in place thereof on said lines.

14. The figure "11" in line 4 of subparagraph (b) of Section 4.1 of the Security Agreement is hereby deleted, and the figure "7" shall be inserted in place thereof on said line.

15. The figure "11.2" in line 8 of subsection (ii) of subparagraph (c) of Section 4.1 of the Security Agreement is hereby deleted, and the figure "7" shall be inserted in place thereof on said line.

16. The phrase "or 1.3" in line 3 of Section 4.3 of the Security Agreement is hereby deleted.

17. Subparagraph (c) of Section 5.1 of the Security Agreement is hereby deleted.

18. The entire first paragraph of subparagraph (a) of Section 5.3 of the Security Agreement is hereby deleted, and in place thereof the following is substituted:

"5.3. Certain Limitations on
the Rights of the Secured Party Upon
Default and Termination of the Lease.

(a) In the event of the occurrence of an Event of Default arising under Section 5.1(b) hereof resulting in a termination of the Lease, the Secured Party agrees that it will not exercise any remedy under this Security Agreement for a period of 120 days (the "Grace Period") from and after the date of such termination provided that:"

19. The phrase "pursuant to Section 13.2 of the Lease" following the word "Lessee" in line 3 of subsection (iii) of subparagraph (a) of Section 5.3 of the Security Agreement is hereby deleted.

20. Subsection (iv) of subparagraph (a) of Section 5.3 of the Security Agreement is hereby deleted.

21. The phrase "(i) the New Lease shall not include certain provisions of the Lease relating to the early termination thereof if certain events set forth in clause (b) of Section 3 of the Lease occur and (ii)" in lines 4 through 8 of subsection (ii)(B) of subparagraph (b) of Section 5.3 of the Security Agreement is hereby deleted.

22. The last full paragraph of subparagraph (b) of Section 5.3 of the Security Agreement on page 16 thereof is hereby deleted in its entirety.

23. The figure "180" in line 6 of subsection (iii) of subparagraph (b) of Section 5.3 of the Security Agreement is hereby deleted, and in place thereof the figure "120" is substituted.

24. Except as herein expressly modified, all of the terms and provisions of the Security Agreement shall remain in full force and are hereby ratified and confirmed.

25. It is expressly understood and agreed by and between the Debtor, the Secured Party, and the Trustor and their respective successors and assigns that this Supplement is executed by The Connecticut Bank and Trust Company, not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee, that each and all of the representations, warranties, undertakings and agreements herein made on the part of the Debtor are each and every one of them made and intended not as personal representations, warranties, undertakings and agreements by The Connecticut Bank and Trust Company or the Trustor, or for the purpose or with the intention of binding The Connecticut Bank and Trust Company or the Trustor personally, but are made and intended for the purpose of binding only the Trust Estate (as defined in the Trust Agreement), that this Supplement is executed and delivered by The Connecticut

Bank and Trust Company solely in the exercise of the powers expressly conferred upon The Connecticut Bank and Trust Company as Trustee under the Trust Agreement, that actions taken by the Debtor pursuant to its obligations hereunder may, in certain instances, be taken by the Debtor only upon specific authority of the Trustor, that nothing herein contained shall be construed as creating any liability on The Connecticut Bank and Trust Company or the Trustor, individually or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, The Connecticut Bank and Trust Company or the Trustor, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Secured Party and by each and every person now or hereafter claiming by, through or under the Secured Party, and that so far as The Connecticut Bank and Trust Company or the Trustor, individually or personally is concerned, the Secured Party and any person claiming by, through or under the Secured Party shall look solely to the Trust Estate for the performance of any obligation under this Supplement; provided that nothing in this Section shall be construed to limit in scope or substance those representations and warranties, if any, of The Connecticut Bank and Trust Company made

expressly in its individual capacity set forth in the Participation Agreement, the Supplemental Participation Agreement (as defined in the Lease), and the Security Agreement. The term "Debtor" as used in this Supplement shall include any trustee succeeding The Connecticut Bank and Trust Company as Trustee under the Trust Agreement or the Trustor if the Trust created thereby is revoked. Any obligation of the Debtor hereunder may be performed by the Trustor, and any such performance shall not be construed as revocation of the Trust created by the Trust Agreement. Nothing contained in this Supplement shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Trustee thereunder.

26. This Supplement may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Supplement.

IN WITNESS WHEREOF, the parties hereto have caused this Supplement to be executed by their respective officers

thereunder duly authorized and the corporate seals to be
hereto affixed as of the day and year first above written.


THE CONNECTICUT BANK AND
TRUST COMPANY, not in its
individual capacity but
solely as Trustee

[SEAL]

By


Authorized Officer

ATTEST:


Authorized Officer

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity
but solely as Security Trustee

[SEAL]

By


Authorized Officer

ATTEST:


Authorized Officer

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 5th day of February, 1981, before
me personally appeared DONALD E. SMITH, to me personally
known, who being by me duly sworn, says that he is an author-
ized officer of THE CONNECTICUT BANK AND TRUST COMPANY,
that one of the seals affixed to the foregoing instrument
is the corporate seal of said corporation, that the instru-
ment was signed and sealed on behalf of said corporation
by authority of its Board of Directors, and he acknowledged
that the execution of the foregoing instrument was the
free act and deed of said corporation.

Sherree M. Daniels
Notary Public
SHEREE M. DANIELS
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1985

[NOTARIAL SEAL]

My commission expires:

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE.)

On this 17th day of February, 1981, before
me personally appeared John R. Sager, to me personally
known, who being by me duly sworn, says that he is an Author-
ized Officer of FIRST SECURITY BANK OF UTAH, that one of
the seals affixed to the foregoing instrument is the seal
of said national banking association, that said instrument
was signed and sealed on behalf of said national banking
association by authority of its Board of Directors, and
he acknowledged that the execution of the foregoing instrument
was the free act and deed of said national banking association.

Randy B. Marchant
Notary Public

[NOTARIAL SEAL]

My commission expires: 2-8-82

DESCRIPTION OF ITEMS OF EQUIPMENT

Manufacturer of Equipment:

ACF Industries, Incorporated

Description and Mark and
Number of Items of
Equipment

20 100-Ton Covered Hopper
Cars Marked and Numbered GTW
138630 to GTW 138649, both
inclusive

Schedule A